

OPIC States

OPIC - Working for Alabama

The Overseas Private Investment Corporation (OPIC) helps U.S. businesses invest overseas, fosters economic development in new and emerging markets, complements the private sector in managing risks associated with foreign direct investment, and supports U.S. foreign policy. Because OPIC charges market-based fees for its products, it operates in a self-sustaining basis at no net cost to taxpayers.

Over the agency's 32-year history, OPIC has supported \$145 billion worth of investments that will generate \$65 billion in U.S. exports and create more than 254,000 American jobs. OPIC projects have also helped developing countries to generate over \$11 billion in host-government revenues and create nearly 680,000 host-country jobs.

The OPIC and Alabama Partnership

- ⊗ Total insurance and financing commitments for Alabama company-sponsored projects: \$192 million
- ⊗ Total U.S. exports expected to be generated by Alabama company-sponsored projects: \$672 million
- ⊗ U.S. jobs expected to be created by Alabama company-sponsored projects: 3,678
- ⊗ Alabama suppliers identified to sell goods and services to OPIC-committed projects worth: \$20 million
 - Percent of these suppliers that are identified as small businesses: 70%
 - Local jobs in Alabama that will be created from these sales: 75
- ⊗ Number of projects for which Alabama businesses are currently seeking OPIC support: 2
 - Potential investment represented by these projects: \$102 million

Local Stories

Alabama Suppliers. Thousands of American companies across the country supply goods and services to projects insured or financed by OPIC. A number of these companies are located in Alabama, including: Air Tech, Inc., Amercian Olean Tile, Barron Industries Inc., Brice Building Company Inc., Brown Sales Associates, Construction Materials Inc., Eagle Supply, Inc., Echols & Hadden, Graybau, Motion Industries, Inc., Pinson Truck, Southwest Stainless, The Mouaf Company, Inc., Twitchell Corporation, and Winston Furniture Company from *Birmingham*; Anesco from *Decatur*; Folmar Architectural from *Homewood*; Saginaw Pipe Company Inc. from *Saginaw*; Schrether Corporation, Inc. from *Trussville*; and Montgomery Woodworks from *Tuscaloosa*.

Representative Sonny Callahan (R-AL), Former Chair, House Foreign Operations Appropriations Subcommittee. "OPIC has proven to be a true ally of the American business community, and as OPIC has played a significant role in helping developing countries, it has also played a dual role in assisting U.S. investors by giving them the assurance they need to participate in these opportunities." - 11/13/97.

Representative Earl F. Hilliard (D-AL), Former Member, House International Relations Committee. "OPIC's proven track record in mobilizing public/private partnerships and encouraging American investment is vital if we are to have a real impact in this push for significant private U.S. investment across the continent." - at a conference to discuss U.S. investment opportunities in Africa, 9/11/97.

Bringing the World to Small Businesses

OPIC's agency-wide initiative to bring the world to small business includes a new establishment of an OPIC Small Business Center, to coordinate OPIC expertise for the development of small business deals through a streamlined approval process aimed at reducing costs for U.S. small businesses. OPIC Chief Financial Officer Gary Keel, a former acting associate administrator of the SBA, serves as director of the center. To learn more about the programs for U.S. small businesses, e-mail OPIC at smallbiz@opic.gov or, for general information, call the Small Business Hotline at (202) 336-8610.

A Link to Information

OPIC is at the forefront of applying advanced technology to inform American businesses of investment opportunities and resources. The agency's award-winning web site-www.opic.gov-provides extensive information on OPIC programs and activities, data on emerging markets from the "Investors' Gateway," links to investment resources, and updated information on events and issues affecting overseas investment via the agency's electronic newsletter, OPIC News.

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For general information: **OPIC InfoLine: 202-336-8799**

For information via the Internet: <http://www.opic.gov>

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